521

NOTIFICATION.

No. L.D. 903--Legis. 5-51-32, dated Bangalore, the 18th August 1951.

Ordered that Notification No. D. 6285-BI—51, dated the 28th July 1951 of the Ministry of Finance amending the Public Debt (Central Government) Rules, 1946, published in the *Gazette of India*, Part I, Section 1, dated the 28th July 1951, be republished in the *Mysore Gazette*, for general information.

By Order of His Highness the Maharaja,

N. R. JAYA RAO,

Legal Remembrancer and
Secretary to Government,
Law Department.

GOVERNMENT OF INDIA.

MINISTRY OF FINANCE.

(Department of Economic Affairs)

New Delhi, the 28th July 1951.

No. D. 6285-BI—51. In exercise of the powers conferred by Section 28 of the Public Debt Act, 1944 (XVIII of 1944), the Government of India are pleased to make the following amendments to the Public Debt (Central Government) Rules, 1946, the same having been previously published as required by sub-section (1) of the said section, namely :—

Amendments.

In the said Rules—

1 After Rule 7 the following rule shall be inserted, namely :—

" 7A. *Non-transferability of Treasury Savings Deposit Certificates.*—(1) Government Securities issued in the form of Treasury Savings Deposit Certificates shall not be transferable :

Provided that such a security may be transferred by endorsement to a gazetted Government official or an executive officer of a local authority, as defined in the General Clauses Act, 1897, in his official capacity or to the Reserve Bank of India, for the specific purpose of its being held by such transferee as security. Such transferee shall, during the continuance of such transfer, be deemed, for the purposes of these Rules, to be the holder of the Certificate.

(2) Where such a security has been transferred under the proviso to sub-rule (1), it may be retransferred to the depositor by endorsement ; on such retransfer, the depositor shall receipt the Certificate for renewal and obtain a renewed Certificate from the Bank."